

Hearing Date: January 5, 2006 at 10:00 a.m.  
Objection Deadline: January 2, 2006 at 4:00 p.m.

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As successor Indenture Trustee and Property Trustee  
for the 8.25% Junior Subordinated Note Due 2033  
and the Adjustable Rate Junior Subordinated Note Due 2033

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
	)	
	)	Case No. 05-44481 (RDD)
DELPHI CORPORATION, <u>et al.</u> ,	)	(Jointly Administered)
	)	
Debtors.	)	
	)	

**SUPPLEMENT TO MOTION OF LAW DEBENTURE TRUST COMPANY OF  
NEW YORK REQUESTING AN ORDER TO CHANGE THE MEMBERSHIP  
OF THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS**

**TO THE HONORABLE ROBERT D. DRAIN,  
UNITED STATES BANKRUPTCY JUDGE:**

Law Debenture Trust Company of New York ("Law Debenture"), the  
successor Indenture Trustee and Property Trustee for the (i) 8.25% Junior Subordinated

Note Due 2033 and (ii) adjustable Rate Junior Subordinated Note Due 2033 (together, the “Subordinated Notes”) issued by Delphi Corporation (“Delphi” and, together with its Chapter 11 affiliates, the “Debtors”), by and through its counsel, Brown Rudnick Berlack Israels LLP, respectfully submits this supplement to the *Motion of Law Debenture Trust Company of New York Requesting an Order to Change the Membership of the Official Committee of Unsecured Creditors*, dated December 22, 2005 [Docket Number 1607] (the “Motion”).<sup>1</sup>

1. After filing the Motion, it was brought to Law Debenture’s attention that Capital Research and Management Company (“Capital Research”) is not only a large holder of the Senior Notes, it may also be a very substantial holder of the common stock issued by General Motors Corporation (“General Motors”). As revealed in Capital Research’s most recent Form 13-F, filed with the Securities and Exchange Commission on November 14, 2005, Capital Research held 69,417,300 shares (or about 12.3%) of General Motors stock as of September 30, 2005. A true and accurate copy of the Form 13-F filed by Capital Research on November 14, 2005 is attached hereto as Exhibit A.

2. As this Court is well aware, a critical issues in these cases is the extent to which General Motors must satisfy the Debtors’ pension, retiree medical, and other employee-related claims. This issue may prove to be the single biggest determinant of whether there is sufficient estate value to satisfy the Subordinated Notes. To the extent Capital Research holds a substantial equity position in General Motors stock, any lingering notion that it can serve as the “voice” for Subordinated Noteholder interests

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<sup>1</sup> Capitalized terms not defined herein shall have the meanings ascribed thereto in the Motion.

must be rejected. Indeed, Subordinated Noteholders should not be forced to rely upon a purportedly “representative” member of the Official Committee that bears disabling conflicts arising from: (1) its significant holdings of Senior Notes; and (2) its significant holdings of General Motors common stock.

3. Accordingly, the relief requested in the Motion should be granted.

4. Notice of this Supplement has been provided to all parties in interest, as set forth in the annexed service list. Law Debenture submits that no other or further notice need be provided.

Dated: New York, New York  
December 27, 2005

Respectfully submitted,

**BROWN RUDNICK BERLACK ISRAELS LLP**

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